

## Office of Thrift Supervision, Treasury

## § 584.2

### § 584.1 Registration, examination and reports.

(a) *Filing of registration statement and other reports*—(1) *Filing of registration statement.* Not later than 90 days after becoming a savings and loan holding company, each savings and loan holding company shall register with the OTS by filing a registration statement H-(b)10.

(2) *Filing of annual/current reports.* Each registered savings and loan holding company, including subsidiary savings and loan holding companies, shall file an annual/current report H-(b)11, except that such report need not be filed by a savings and loan holding company that is a trust (other than a business trust), secured creditor, or corporate trustee. The H-(b)11 report must be filed no later than 90 days after the close of the fiscal year. Quarterly filings must also be submitted on the H-(b)11 report within 45 days of the end of each quarter (except for the fourth quarter of the holding company's fiscal year) and should describe any material changes from the most recently filed H-(b)11 report or should indicate that no such changes have occurred. However, if material changes have occurred during the fourth quarter with respect to certain items described in the form instructions, an H-(b)11 report for such quarter must be filed within 45 days of the end of such quarter.

(3) *General.* Registration statements and annual/current reports are to be filed with the OTS in accordance with the instructions contained in each form. In addition, multiple savings and loan holding companies must file conformed copies with any area office that has supervisory authority over a subsidiary savings association. Copies of the forms to be used in submitting registration statements or annual/current reports may be obtained from any Regional Director, or designee.

(b) *Date of registration.* The date of registration of a savings and loan holding company shall be the date on which its registration statement is received by the Regional Director.

(c) *Extension of time for registration.* For timely and good cause shown, the Office may extend the time within

which a savings and loan holding company shall register.

(d) *Release from registration.* The Office may at any time, upon its own motion or upon application, release a registered savings and loan holding company from any registration theretofore made by such company, if the Office shall determine that such company no longer has control of any savings association.

(e) *Reports.* Each savings and loan holding company and each subsidiary thereof, other than a savings association, shall file with the OTS such reports as may be required by the OTS. Such reports shall be made under oath or otherwise, and shall be in such form and for such periods, as the OTS may prescribe. Each report shall contain information concerning the operations of such savings and loan holding company and its subsidiaries as the OTS may require.

(f) *Books and records.* Each savings and loan holding company shall maintain such books and records as may be prescribed by the Office.

(g) *Examinations.* Each savings and loan holding company and each subsidiary thereof shall be subject to such examinations as the Office may prescribe. The cost of such examinations (other than examinations of savings associations) shall be assessed against and paid by such holding company. Examination and other reports may be furnished by the Office to the appropriate State supervisory authority. The Office shall, to the extent deemed feasible, use for the purposes of this section reports filed with or examinations made by other Federal agencies or the appropriate State supervisory authority.

(h) *Appointment of agent.* The Office may require any savings and loan holding company, or persons connected therewith if it is not a corporation, to execute and file a prescribed form of irrevocable appointment of agent for service of process.

[54 FR 49708, Nov. 30, 1989, as amended at 55 FR 13517, Apr. 11, 1990; 57 FR 35458, Aug. 10, 1992; 60 FR 66720, Dec. 26, 1995]

### § 584.2 Prohibited activities.

(a) *Evasion of law or regulation.* No savings and loan holding company or

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subsidiary thereof which is not a savings association shall, for or on behalf of a subsidiary savings association, engage in any activity or render any services for the purpose or with the effect of evading any law or regulation applicable to such savings association.

(b) *Unrelated business activity.* No savings and loan holding company or subsidiary thereof that is not a savings association shall commence any business activity at any time, or continue any business activity after the end of the two-year period beginning on the date on which such company received approval to become a savings and loan holding company that is subject to the limitations of this paragraph (b), except (in either case) the following:

(1) Furnishing or performing management services for a savings association subsidiary of such company;

(2) Conducting an insurance agency or an escrow business;

(3) Holding, managing, or liquidating assets owned by or acquired from a subsidiary savings association of such company;

(4) Holding or managing properties used or occupied by a subsidiary savings association of such company;

(5) Acting as trustee under deed of trust;

(6) Any other activity: (i) That the Board of Governors of the Federal Reserve System has permitted for bank holding companies pursuant to 12 CFR 225.24 or 225.28, unless the Office, by regulation, prohibits or limits any such activity for savings and loan holding companies; or

(ii) Is set forth in § 584.2–1 of this part, subject to the limitations therein; or

(7) In the case of a savings and loan holding company, purchasing, holding, or disposing of stock acquired in connection with a qualified stock issuance if prior approval for the acquisition of such stock by such savings and loan holding company is granted by the Office pursuant to § 574.8 of this chapter. Notwithstanding the provisions of this paragraph (b), any savings and loan holding company that, between March 5, 1987 and August 10, 1987, received approval pursuant to 12 U.S.C. 1730a(e), as then in effect, to acquire control of a savings association shall not continue

any business activity other than those activities set forth in this paragraph (b) after August 10, 1987.

(c) *Treatment of certain holding companies.* If a director or officer of a savings and loan holding company, or an individual who owns, controls, or holds with the power to vote (or proxies representing) more than 25 percent of the voting shares of a savings and loan holding company, directly or indirectly controls more than one savings association, any savings and loan holding company controlled by such individual shall be subject to the activities limitations contained in paragraph (b) of this section, to the same extent such limitations apply to multiple savings and loan holding companies pursuant to §§ 584.2, 584.2a, 584.2–1 and 584.2–2 of this part.

[54 FR 49708, Nov. 30, 1989, as amended at 63 FR 71213, Dec. 24, 1998]

### **§ 584.2a Exempt savings and loan holding companies and grandfathered activities.**

(a) *Exempt savings and loan holding companies.* (1) The following savings and loan holding companies are exempt from the limitations of § 584.2(b) of this part:

(i) Any savings and loan holding company (or subsidiary of such company) that controls only one savings association, if the savings association subsidiary of such company is a qualified thrift lender as defined in § 583.17 of this chapter.

(ii) Any savings and loan holding company (or subsidiary thereof) that controls more than one savings association if all, or all but one of the savings association subsidiaries of such company were acquired pursuant to an acquisition under section 13(c) or 13(k) of the Federal Deposit Insurance Act, or section 408(m) of the National Housing Act, as in effect immediately prior to the date of enactment of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, and all of the savings association subsidiaries of such company are qualified thrift lenders as defined in § 583.17 of this chapter.

(2) Any savings and loan holding company whose subsidiary savings association(s) fails to qualify as a qualified thrift lender pursuant to 12 U.S.C.